

## **Nonmajor Component Units**

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Discrete component units are entities which are legally separate from the state but which are financially accountable to the state. The nonmajor component units are described below:

**The Washington State Housing Finance Commission** makes funds available to help provide housing throughout the state, and to finance or refinance nursing homes and capital facilities owned and operated by nonprofit corporations.

**The Washington Health Care Facilities Authority** makes funds available to qualified, nonprofit health care facilities in the state.

**The Washington Higher Education Facilities Authority** provides funding to qualified, nonprofit higher education institutions in the state.

**The Washington Economic Development Finance Authority** makes funds available to qualified, small and medium-sized businesses in the state.

## Combining Statement of Fund Net Assets

### Nonmajor Component Units

June 30, 2004

(expressed in thousands)

	Housing Finance	Health Care Facilities	Higher Education Facilities	Economic Development Finance	Total
<b>Assets</b>					
<b>Current Assets:</b>					
Cash and pooled investments	\$ 1,047	\$ 679	\$ 1,015	\$ 34	\$ 2,775
Investments	29,255	856	-	151	30,262
Other receivables (net of allowance)	1,276	115	-	-	1,391
Prepaid expenses	284	35	3	-	322
<b>Total Current Assets</b>	<b>31,862</b>	<b>1,685</b>	<b>1,018</b>	<b>185</b>	<b>34,750</b>
<b>Noncurrent Assets:</b>					
Investments, noncurrent	-	2,123	-	-	2,123
Other noncurrent assets	19,765	-	-	-	19,765
Capital Assets:					
Furnishings, equipment, and collections	1,144	-	-	-	1,144
Accumulated depreciation	(872)	-	-	-	(872)
<b>Total Noncurrent Assets</b>	<b>20,037</b>	<b>2,123</b>	<b>-</b>	<b>-</b>	<b>22,160</b>
<b>Total Assets</b>	<b>\$ 51,899</b>	<b>\$ 3,808</b>	<b>\$ 1,018</b>	<b>\$ 185</b>	<b>\$ 56,910</b>
<b>Liabilities</b>					
<b>Current Liabilities:</b>					
Accounts payable	\$ 1,391	\$ 19	\$ 104	\$ -	\$ 1,514
Accrued liabilities	-	53	-	26	79
Deferred revenues	472	141	146	-	759
<b>Total Current Liabilities</b>	<b>1,863</b>	<b>213</b>	<b>250</b>	<b>26</b>	<b>2,352</b>
<b>Non-Current Liabilities:</b>					
Other long-term liabilities	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities</b>	<b>1,863</b>	<b>213</b>	<b>250</b>	<b>26</b>	<b>2,352</b>
<b>Net Assets:</b>					
Invested in capital assets, net of related debt	272	-	-	-	272
Restricted for other purposes	600	-	-	-	600
Unrestricted	\$ 49,164	3,595	768	159	53,686
<b>Total Net (Deficit) Assets</b>	<b>\$ 50,036</b>	<b>\$ 3,595</b>	<b>\$ 768</b>	<b>\$ 159</b>	<b>\$ 54,558</b>

## Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets

### Nonmajor Component Units

For the Fiscal Year Ended June 30, 2004  
(expressed in thousands)

	Housing Finance	Health Care Facilities	Higher Education Facilities	Economic Development Finance	Total
<b>Program Revenues:</b>					
Charges for services	\$ 9,068	\$ 634	\$ 320	\$ 249	\$ 10,271
Operating grants and contributions	369	-	-	-	369
<b>Total Program Revenues</b>	<b>9,437</b>	<b>634</b>	<b>320</b>	<b>249</b>	<b>10,640</b>
<b>Expenses:</b>					
<b>Operating Expenses:</b>					
Salaries and wages	3,340	302	-	110	3,752
Employee benefits	870	48	-	28	946
Personal services	407	125	64	-	596
Goods and services	2,257	192	160	66	2,675
Travel	-	18	-	6	24
Depreciation and amortization	125	-	-	-	125
Miscellaneous expenses	-	14	-	-	14
<b>Total Operating Expenses</b>	<b>6,999</b>	<b>699</b>	<b>224</b>	<b>210</b>	<b>8,132</b>
<b>Nonoperating Expenses:</b>					
Pass through grants	369	-	-	-	369
Interest	738	-	-	-	738
<b>Total Nonoperating Expenses</b>	<b>1,107</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,107</b>
<b>Total Expenses</b>	<b>8,106</b>	<b>699</b>	<b>224</b>	<b>210</b>	<b>9,239</b>
<b>General Revenues:</b>					
Earnings (loss) on investments	17	11	6	2	36
<b>Total General Revenues</b>	<b>17</b>	<b>11</b>	<b>6</b>	<b>2</b>	<b>36</b>
<b>Change in Net Assets</b>	<b>1,348</b>	<b>(54)</b>	<b>102</b>	<b>41</b>	<b>1,437</b>
<b>Net Assets - Beginning</b>	<b>48,688</b>	<b>3,649</b>	<b>666</b>	<b>118</b>	<b>53,121</b>
<b>Net Assets - Ending</b>	<b>\$ 50,036</b>	<b>\$ 3,595</b>	<b>\$ 768</b>	<b>\$ 159</b>	<b>\$ 54,558</b>

